



SANDIP FOUNDATION'S
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&
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STUDENTS CHAPTER (IO1893)



THEME TOPIC

Amazon.com

Amazon.com is a multinational technology company focusing in e-commerce, cloud computing, and artificial intelligence in Seattle, Washington. It is one of the Big Four or "Four Horsemen" of technology along with Google, Apple and Facebook due to its market capitalization, disruptive innovation, brand equity and hyper-competitive application process. Amazon was ranked as the world's most desired employer in 2018 ahead of Google, Facebook and Goldman Sachs. The company was founded by **Jeff Bezos**, a computer science and electrical engineering graduate from Princeton University when he **did not know much about the Internet**. But, he came across a statistic that the **Internet was growing at 2300%**, which convinced him that this was a large growth opportunity. Not knowing much more, he **plunged into the world of E-Commerce with no prior retailing experience**. Amazon's logo shows a smile from A to Z in the name to signify that "the company is willing to deliver everything to everyone, anywhere in the world."



**AUGUST 2018:
THEME**

Journey of e-Giants

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The company went on-line in July 1995 and started as an **online bookstore**. **The company went public in May 1997**. **The company began selling music and videos in 1998, at which time it began operations internationally**. **In the following year 1999, the organization also sold video games, consumer electronics, home-improvement items**. In the era of 2005-2011, Amazon moved into the **cloud computing** area with Amazon **AWS**, as well as the **crowdsourcing** area with **Amazon Mechanical Turk**. In this period, Amazon also offered the **Amazon Kindle** for people to purchase their books as eBooks, and by 2010, **more people buy e-books than physical books off of Amazon**. In the period of 2011-2015, Amazon started offering **streaming services** like **Amazon Music and Amazon Video**. Today, The company also owns a publishing arm, **Amazon Publishing**, a film and television studio, **Amazon Studios**, **produces** consumer electronics **lines** including **Fire** tablets, **Fire TV**, and **Echo** devices and is the world's largest provider of cloud infrastructure services (IaaS and PaaS) through its AWS subsidiary.

In 2015, Amazon surpassed Walmart as the **most valuable retailer** in the United States by market capitalization. Amazon is the **second most valuable public company** in the United States ahead of Apple and Alphabet and behind Microsoft, the largest Internet company by revenue in the world, and after Walmart, the second largest employer in the United States. In 2018, for the first time, Jeff Bezos released in Amazon's shareholder letter the number of Amazon Prime

subscribers, which is 100 million worldwide. This success path rightly is according to the **vision of the company** which says: "Our vision is to be earth's most customer-centric company; to build

a place where people can come to find and discover anything they might want to buy online." Jeff Bezos gives **his 3 step formula for success** as "**Surround yourself with the right people- Have a learn-it-all mindset- Be ready to play the long game**" !!

NEWS OF THE WEEK

RBI allows Paytm Bank to restart account opening

Paytm Payments Bank Limited (PPBL) has received the green light from the Reserve Bank of India to **restart opening accounts for its customers**. The bank intends to start Know Your Customer formalities for its wallets as well as its bank accounts from Dec 31, confirmed a company spokesperson.

The RBI had asked the bank to stop adding new customers about six months back in June, when a regulatory audit found lapses on the part of the entity to stick to RBI's requirements.

"Paytm Payments Bank is on a mission to facilitate the last-mile delivery of banking services to every Indian. It also envisions catalyzing the **digital adoption** and acquainting more people with the **touch-of-a-button experience**. Believe it is going to help in the formalization of our economy and bring about the much-needed real financial inclusion," said Satish Gupta, ex-NPCI senior executive, in a written statement to Economic Times. Further, he added that the **bank currently has around 42 million accounts and has set a target of getting 100 million by the end of 2019**. Though the RBI had not released a statement clearing out the reason for their action, Times of India had reported that the regulator was not satisfied with the close relations that One97 Communications had with Paytm Payments Bank, and had also failed to maintain the net worth limit of Rs 100 crore.

Paytm commenced its payments bank operations in 2017. Paytm founder Vijay Shekhar Sharma holds the majority share in PPBL, with the rest being held by Alibaba-backed One97 Communications. However, the Chinese entity does not have a direct shareholding in the payments bank

E TOON

Why Laugh Alone?

